

NEWS RELEASE

*OFFICE OF THE UNITED STATES ATTORNEY
SOUTHERN DISTRICT OF ILLINOIS*

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For Immediate Release

APRIL 13, 2004

Ronald J. Tenpas, United States Attorney for the Southern District of Illinois, announced today that on April 13th, 2004, **STEPHEN CORBETT MILLER**, age 40, of Calhoun County, Illinois, pled guilty to the federal offense of **BANK FRAUD**: in a scheme to defraud the **BANK OF CALHOUN COUNTY, JERSEY STATE BANK, BANK OF KAMPSVILLE, CITIZEN'S BANK, AND CENTRAL STATE BANK**, all in violation of Title 18, United States Code, Section 1344. The offense carries a total maximum statutory penalty of up to thirty (30) years' imprisonment, a fine of up to \$1,000,000 and up to five years' supervised release. Sentencing is set for July 12th, 2004.

The Indictment alleges, and **STEPHEN CORBETT MILLER** admitted as part of the plea, that as an owner of Calhoun County Ford automobile dealership, he "double-collateralized" vehicles, where he would use the same vehicles as collateral on two or more different floor-plan loans without disclosing that the vehicle had already been pledged as collateral; he obtained duplicate titles of Certificates of Origin from Ford Motor Credit Company; he made false statements to financial institutions when they sought to conduct floor-plan inventory checks of the vehicles at the dealership; he obtained nominee loans involving the sham or fictitious sale of automobiles. The financial institutions would be falsely told that the vehicles were on test drives or loaned to a customer while their vehicle was being serviced. Customers who had purchased vehicles were falsely told to return their vehicle for service or warranty work. At the plea, the Government indicated that the total losses to the financial institutions caused by **STEPHEN CORBETT MILLER's** conduct is \$2,410,000.00.

The successful prosecution follows an investigation conducted by the Federal Bureau of Investigation. The prosecution of the case is being handled by Assistant United States Attorney Norman R. Smith.